

In the Claims:

1. (Currently Amended) A volume hologram transfer foil comprising a substrate, a volume hologram layer formed on the substrate and a heat sensitive adhesive layer formed on the volume hologram layer,

wherein the volume hologram layer has a breaking strain at 25°C in a range of 0.5% to 15%, a breaking strain at 120°C in a range of 0.5% to 30%, [[and]]

the heat sensitive adhesive layer has a breaking strain at 25°C in a range of 0.5% to 15%,
and

a difference in the breaking strain at 25°C between the volume hologram layer and the heat sensitive adhesive layer is 8 % or less.

2. (Original) The volume hologram transfer foil according to Claim 1, wherein the heat sensitive adhesive layer contains a fine particle.

Claims 3-6 (Cancelled)

7. (Original) The volume hologram transfer foil according to Claim 2, wherein the fine particle is an organic fine particle having thermoplasticity and having a glass transition temperature of 120°C or higher.

8. (Currently Amended) A volume hologram transfer foil comprising a substrate, a volume hologram layer formed on the substrate and a heat sensitive adhesive layer formed on the volume hologram layer,

wherein the heat sensitive adhesive layer contains a synthetic resin having heat sensitive adhesiveness and a fine particle having average particle size smaller than the film thickness of the heat sensitive adhesive layer, and

the fine particle is an organic fine particle having thermoplasticity and a glass transition temperature of 120°C or higher.

~~The volume hologram transfer foil according to Claim 3, wherein the fine particle is an organic fine particle having thermoplasticity and having a glass transition temperature of 120°C or higher.~~

9. (Original) The volume hologram transfer foil according to Claim 2, wherein the fine particle is a resin bead pigment.

10. (Currently Amended) The volume hologram transfer foil according to Claim 8[[3]], wherein the fine particle is a resin bead pigment.

11. (Original) The volume hologram transfer foil according to Claim 2, wherein the fine particle is a fluorescent fine particle.

12. (Currently Amended) The volume hologram transfer foil according to Claim 8[[3]], wherein the fine particle is a fluorescent fine particle.

13. (Original) The volume hologram transfer foil according to Claim 1, wherein a delaminating layer is provided in between the substrate and the volume hologram layer.

14. (Currently Amended) The volume hologram transfer foil according to Claim 8[[3]], wherein a delaminating layer is provided in between the substrate and the volume hologram layer.